An ACCOUNT of the

TRADE

TO THE

EAST-INDIES,

Together With

The State of the Present Company,

AND THE

BEST METHOD

FOR

Establishing and *Managing* That TRADE

TO THE

Honor and Advantage

OF THE

NATION.

Written By

Mr. *GEORGE WHITE*, of *London*, MERCHANT.

At the Desire of several MEMBERS of Both Houses of PARLIAMENT:

AND

Now made Publick, for *General Information* in an Affair of so *Great Concern* to the WHOLE KINGDOM.

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Right Honourable

AND

Moſt Honoured Sirs,

I Eſteem'd my ſelf very much honour'd, when your Deſire of converſing with me about the *Eaſt-India* Trade was firſt ſignified to me by a worthy Gentleman. And I muſt always acknowledg your obliging Condeſcentions at my Attendance on you, when you were pleas'd to enjoyn me to give you the Subſtance of my Diſcourſe in Writing, that you might make uſe of it as you found requiſite for the publick Service. I am proud of your good Opinion in eſteeming my mean Performances worthy the leaſt regard, and in Obedience to your Command, I now preſent you with this Paper, which, however wanting in other Reſpects, brings nothing but what, upon the ſtricteſt Aſſay, will be found to come up to the Standard of Sincerity and Truth.

The ENQUIRIES you were pleaſed to make of me are Theſe;

I. *Whether the Trade to the* Eaſt-Indies *was really of ſuch great* Advantage *to the* Nation, *as general Diſcourſe repreſented it?*

II. *Concerning the* Conſtitution, Management *and* Condition *of the* preſent Company. *And*

III. *My Opinion of the* moſt proper Manner and Method for ſetling that Trade to the Honour and Intereſt of the Kingdom.

I. Firſt, as to the Trade in general.

Concerning which, I will only preſent the few following Intimations, and refer to your great Judgment to make an Eſtimate of what Import and Benefit it may be to the Nation.

The Traffick to thoſe Parts of the World, which are compriz'd in the *Eaſt-India* Company's Charter, will employ a Capital of *Twelve hundred Thouſand Pounds.* And after I have ſaid that, 'tis needleſs to obſerve to you, how conſiderably it will augment the *Publick Revenue* of the Cuſtoms.

It will annually export to amount of about *l.* 150000: in Woollen Cloths, Lead, and other Commodities of our *native Growth* and *Manufacture.*

It will employ about *Twenty five Capital Ships,* and therein about *Three thouſand Seamen*; and theſe Ships will be of ſuch Force and Burthen that may render them ſerviceable as well in Occaſion of *War,* as Affairs of *Merchandize.*

'Tis by this Trade alone we can be ſupply'd with vaſt Quantities of *Saltpeter* at cheap Rates, which in the Age we live, is of it ſelf a ſufficient Recommendation.

This Trade do's not only ſupply us with Varieties of Goods for our neceſſary Uſe and Ornament; But the greater Part of the Commodities brought from *India* are exported to ſundry Parts in *Europe, Africa* and *America*, which does further advance our *Navigation* and *Commerce.*

It will give Employment to about *Two hundred Merchants*, *Factors* and *Writers*, who will have good Opportunities of advancing their Fortunes; and 'tis not to be doubted, that many of them may return with plentiful Estates, which will contribute to the Wealth and Strength of the Nation, as well as their own particular Credit and Benefit.

This Trade, as well in regard to the publick Honor, as the particular Interest of the Adventurers, requires to be negotiated with a **National Joynt-Stock**, which will render it more *diffusive*: For by that means it will not be engross'd into the hands of those who are profess'd *Merchants*, but our *Nobility* and *Gentry* may partake of the Profit, without any Diminution of their *Dignity*, or Disturbance to their *Ease*: For their Talents will be improvd' with no more trouble than to receive the good Fruits of their Adventures, which with large Allowance for adverse Accidents may modestly be computed at 20*l. per Cent. per annum.*

As to the *Objections* have been rais'd against this Trade: there are only *Three* that I know of worth the least notice, and they so, only because they have made a popular Noise, while the true Merits of the Cause have not been duly examin'd and consider'd by those whom they have rendred disaffected to this noble and beneficial Commerce.

(1.) The first and great Complaint is: That it carries out such vast Quantities of our *Gold* and *Silver*. And here I must confess, that to manage this Trade in its due Currency; 'twill require that the Stock employ'd in it be at least Three Fourths in Bullion, and so it may be computed: That a **general Joynt-Stock** together with what may be adventured for *Diamonds* and other Things, that will be found most proper to be permitted for particular Accounts, may together amount to about Six hundred thousand Pounds *per annum*. But after all, 'Tis nevertheless true, that this do's not only not in the least *diminish* our Mony; But contrarily, That by the Circulation of Trade it much *augments* the Treasure of the Nation in the Species of Gold and Silver. This may perhaps at first sight look like a strange *Paradox*, but I will exhibit a plain Proof by matter of Fact, which will render it indubitable. From the Year 1675 to 83 inclusive there was ship'd out by the Company and Private Traders the amount of about *Four Millions and a half* in Bullion of Gold and Silver; and I find upon Enquiry, there was likewise in that circuit of time coin'd in the Tower above *Four Millions* more. So that in the first place it appears: The great Exportations to *India* did not then occasion any Want in the Mint: And, that there were also in those Years prodigious Quantities of *Plate* converted into *House Utensils*, and consum'd in the Ornaments and Gallantries of the Great and Rich, is too apparent to need a Proof. And lastly, That we then had superabundant *Plenty of Cash current* in the Nation, is evident in that, tho the Law allows the Usurer to take Six *per Cent.* we all know Mony went about begging Securities at Five *per Cent.* and vast Summs were lent out at Four *per Cent.* And that I may here fully evince this great Truth, I must further observe, That for these last four or five Years, wherein our Company have left off their good old Trade of *Merchandize*, and apply'd themselves to the *Art of War*, they have sent out little or nothing in Gold or Silver; and yet I see not the least Appearance that Bullion or Coin has since increas'd upon us, but rather the contrary. So that upon the whole matter this Objection has only given an Opportunity to make it manifest, **That the Trade to India is a most exuberant Source to replenish our Treasuries as well as our Ware-Houses.**

(2.) Another Objection is, That this Trade do's not take off greater Quantities of our *Woollen Manufactures*. But they who quarrel it on that account should be acquainted with this irrefragable Maxim, That *Trade is no more to be forc'd than Faith*: and, as we *believe* according to the Dictates of our *Consciences*; so we *buy* and *sell* both as to Quantities and Sortments, as our *Interest* directs. Wherefore tho we may wish that Market would vend more of our *home-made Goods*, yet methinks we have no more Reason to fall quite out with it on that Score, than because our Ships do not return intirely laden with *Pearls* and *Diamonds*. I have before intimated what

I am ſure will in fact prove true in this matter, and I may take this Occaſion to add, That I have good ground to hope ſomething more conſiderable may hereafter be done in it, by induſtrious and proper Applications.

(3.) The third Complaint is: That theſe *tedious* and *unhealthy Voyages* deſtroy great numbers of our *Seamen*. And indeed I muſt own, That by ſome *late unaccountable Proceedings* there has been too much Cauſe for this Clamor, which I wiſh they whom it concerns, would ſeriouſly conſider, and bethink themſelves what Anſwer they can make for that Blood will certainly be requir'd at their hands in another World, however they may ſcape with Impunity in this. For many hundreds of our Seamen have been ſacrific'd to the *irrational Obſtinacy* and *wicked Deſigns* of thoſe who have aſſum'd an *arbitrary Predominancy* over the Companies Affairs; By ſending out Ships at moſt improper Seaſons, and detaining them in the *Indies* on occaſion of the *unhappy* and *unjuſtifiable War* with the Great *Mogul* and his Subjects. This is the *real Truth* of the Thing; and the diſmal Mortality has of late happen'd amongſt our Men imploy'd to *India*, is ſo far from being juſtly imputable to the *Tediouſneſs* of the Voyage or *Unhealthineſs* of the Places we trade to, That I may ſafely affirm, (becauſe I am ſure I have the concurring Evidence of our experienc'd Commanders, who are the beſt Judges of it) That there is no Navigation uſed by our Nation, loſes fewer Men, than our Indian Voyages, when Ships are *duly diſpatch'd*, and detain'd in the Country no longer, than the *honeſt* and *prudent Management* of our Mercantile Affairs do's require.

This is what I have to repreſent in relation to the firſt Demand, and humbly referring it to your judicious Cenſure, I proceed to the Second:

II. Concerning the **Conſtitution, Management** and **Condition** of the **Preſent Company.**

The *preſent Eaſt-India-Stock* was firſt incorporated in the Year 1657. And although 'tis true, that the Trade has never been improv'd to that *National Advantage*, and with ſuch regard to *Poſterity*, as may juſtly entitle the Managers to the Character of **Publick-ſpirited Patriots**; yet it muſt be confeſs'd, That thoſe Gentlemen who had the Conduct of theſe Affairs for about Twenty Years, did ſo well diſcharge themſelves, *To keep the Trade alive, tho they did not induſtriouſly aſſiſt it's Growth*; And to their Honor be it ſaid, They were always very careful to preſerve the main Baſis of our Dependencies firm and entire: And that was our *Credit* and *Reputation*, with the Natives, which by their juſt and punctual dealings had impreſs'd in that People ſuch a high Opinion of our Candor and Probity, that we were preferr'd in their Eſteem, before any other *Europeans*; living amongſt them with great Security to our Perſons and Eſtates, and enjoying very advantageous Immunities in our Commerce.

The firſt Subſcriptions to the general Stock amounted to about *l.* 739782: But it pleas'd thoſe, who then over-rul'd the Affair, to take in but a Moyety of it, *which ſo cramp'd the grand Enterprize in its Infancy, that it could never ſince be extended to its full Dimenſions.* This was the fatal Error in the beginning, which has done ſuch irreparable Prejudice to us, and ineſtimable Benefit to our Neighbours. For had thoſe Conductors been endow'd with ſo much Magnanimity to call in the other part, and beſtow'd all in impregnable Fortifications on their *Spice Iſland* of **Pollocon**. They had merited to have their happy Memories celebrated amongſt us by glorious and laſting Monuments. For by that means we had not only been Maſters of Fruitful Plantations of thoſe Rich Spices, *Mace* and *Nutmegs*, to ſerve our own Expence, and help ſupply the World; But this had been a commodious Seat for an Emporium of Trade to the adjacent Countries, which would have burthen'd us with Wealth. And I will not doubt, but I may (without overvaluing the Abilities of my Countrymen) declare my Opinion, That if this grand Affair had been under the Conduct of Perſons of Skill and Courage, which might have been found amongſt us, we had long ere this gain'd the Aſcendent over another *European* Nation, who have ſet up their Standard near this place: Becauſe the Integri-

ty and Courteſie which is native to a true Engliſh Spirit, could not have fail'd to obtain far more advantageous Conqueſts, than the others have effected by *rougher means*. For we ſhall always find, That as long as Self-Preſervation and deſire of Liberty are the genuine inſtinct of Human Nature, *The Cords of Love will bind fofter than Fetters of Iron*. But alas! this fruitful Garden lay neglected for fear of the Charge of Cultivating and Fencing it: For all the Company did, was to ſend out what may more properly be called the Model of a Wooden Fort, than the thing itſelf, and that was *ſet up for a Show*. So that in the Year 64, when the late K. *Charles* made War with the *Dutch*, They only ſent a ſmall Ship from *Batavia*, which had nothing elſe to do, but quietly to take Poſſeſſion and remove about Twelve of our People they found there, to new Lodgings at their foreſaid City.

I could alſo here remember how much our *Firſt Movers* were wanting to the Nation and themſelves, in neglecting to recover their Right to a Moyety of the Cuſtoms at the Port of *Gombroon* in *Perſia*, which was granted to their Predeceſſors for aſſiſting the *Sophie* to take *Ormuze* from the *Portugueſe*. And 'twas indeed a very valuable Acquiſition: For in the Years 1671 and 72 when I was there, the Cuſtoms amounted to about 80000 *l. per Annum*. And tho our Agent did then ſit in the Cuſtom-Houſe when he pleas'd, and ſome of the Companies Servants conſtantly attended there, to take exact account of the Income, yet we were ſo *good Natur'd* to accept of about *l.* 3000: for our half of that great Sum; whereas had our Company at their beginning duly conſider'd their Intereſt, and dar'd to *throw ſo much Bread upon the Waters* as would have defray'd the Expence of an Embaſſage to that Court, by ſome Perſon well qualified for the Occaſion, I cannot doubt, but we might have ſucceſsfully aſſerted our juſt Claim. But after this long Interval without any effectual Motion on our Part, I fear Preſcription may be pleaded as a Law againſt us: And yet I would not quite deſpair, but when it ſhall pleaſe Their Majeſties and the Parliament to ſettle this *invaluable Trade* on a good Bottom, and in the Hands of able and Honeſt Managers, It would be worth the attempting to retrieve this loſt Stake, If we could find out ſome excellent Perſon for the purpoſe, who can but Copy after Sir *Thomas Row* formerly at the Court of the Great Mogul, or Sir *William Huſſey* at preſent with the Grand Signior.

And now, from theſe Intimations of what the firſt Managers of our Company left *undone*, I come to take notice of ſomething they *did*, which has prov'd much more injurious and deſtructive; For by the former we only loſt a Part, but the fatal Conſequence of this has hazarded the entire ruin of all our Trade and Intereſt in thoſe Parts, I mean that pernicious Uſage of **Multiplying their Votes according to their Stocks**, rating every Vote at *l.* 500:

This evil practice had it's being with the preſent Company, and was never us'd by the former Joint-Stocks to *India*, nor in any other publick Society that ever I heard of, till This firſt gave it Birth: And 'tis worthy a Remark, the Ingenious Hypotheſis they have fram'd for the Ground of this Projection, whereby they hope to lick over the *Arbitrary Monſter* into the Shapes of a reaſonable Creature, by ſuch ſlight inſinuations as theſe: **That the Stock ought to govern the Stock: and thoſe who have moſt Mony in it, ſhould have moſt Power in the Diſpoſe and Direction of it.** But a little ſerious Thought will fully diſcover the Iniquity of this falſe bottom'd Argument. I am ſure, 'Tis utterly deſtructive of our *Darling Property*, and directly contrary to thoſe Meaſures which the Juſtice and Wiſdom of the Nation has taken in choice of our Repreſentatives, who are the Preſervers of it. But ſurely there can need no more Verbal Confutation, ſince we know it by its Fruits, and ſuch woful Experience has prov'd, **That he who has the biggeſt Purſe, is not always the moſt honeſt, nor able to manage ſo weighty an Affair.** For,

'Tis by this means, that one of our Fellow-Subjects did about 14 years ago mount himſelf into the Supremacy, and has ever ſince uſurp'd an abſolute Dominion over all the other Adventurers.

'Tis by this means ſuch great Havock has been made of the *Lives* and *Eſtates* of the Subjects of *England*, as has been repreſented by *numerous Petitions* to the Parliament in every Seſſion ſince the late happy Revolution.

'Tis

'Tis by this means such *notorious Frauds* have been acted in underselling the Company's Goods by *Private Contracts and unheard of Deductions afterwards*; whereby it can be prov'd, that the Joynt-Stock has been wrong'd above *One Hundred thousand Pounds*, in two or three years last past. Surely those Gentlemen that make such hast to be rich by these oblique ways, never seriously ask'd themselves that great Question: *Quid prodest homini, si mundum universum lucretur? &c.* For besides the common Obligation to *Honesty*, there is no Member of the Committee, but has twice plighted his Faith by two solemn *Oaths* to be true to the Company.

'Tis by this means that so many injur'd Persons groan under *heavy Oppressions*, and can obtain no *Relief*; for if the Concern be not very considerable, 'tis adding Grief to Affliction to contend it at Law, there are such Tricks and Contrivances practis'd to render the Suit tedious and expensive, which has put many Persons upon chooſing the less Evil, in referring Matters to some of their own *Committee*; and yet sometimes even that Condescension has not prevail'd, for there has appear'd so great an Aversion from doing any thing like Justice and Reason, that the humble Offer of a Reference to a principal Person in the Committee has been rejected, as was lately taken notice of, in the high Court of Chancery, on occasion of a Motion made by a Complainant against them, before the Lords Commissioners; when the Right Honorable Sir *John Trevor* was pleas'd to declare his Sense of their *unjust* and *arbitrary Oppressions*, reprehending them for their illegal Seizures of the Ships and Goods of their fellow Subjects, who were honestly employing themselves and their Estates in their Trade of Merchandize; and reproving them for the Methods he observ'd they took to delay and evade making Restitution to those they had wrong'd; and he then told them he was inform'd of a certain Person, who had a matter depending with them. And frankly offer'd to refer it entirely to Sir *Joseph Herne* the present Governour, which was refus'd; and indeed it ought to be recorded to the Honour of that Worthy Gentleman, and the Infamy of those who oppos'd his being intrusted with the Affair; for the Reason of it is very obvious, Because there could not be the least Pretence to doubt of his doing the utmost for them, that could possibly consist with *right Reason*, His own Interest and his Relation to them, doubly obliging him to it: But **Some Body** was jealous that his Virtue would influence his Inclinations, and restrain him from taking greater Lengths in their Favour than Equity and good Conscience could extend to. And for that Cause he was no fit Person for the Purpose.

'Tis by this means, that the Trade has not only of late been let out to *particular Men* amongst our selves, but *Foreigners* have been invited into *England*, to lade their private Stocks on the Companies Shipping; which can bear no other Construction, but that either they have made such *over-large Dividends*, as has not left a *sufficient Fund* of their own to carry on the Trade; or those amongst them, who do what they please with all their Affairs, make some *particular Advantage* to themselves by this publick *Scandal* to the *Nation*, and *Detriment* to the *Company*.

'Tis by this means, our noble *Trade* has degenerated into *Trick*, and instead of employing a Stock in honest and generous Adventures abroad, according to the laudable Practice of Merchants; There is lately set up a new Society of *Artificers*, who blow the Price of Stock up and down, as best suits their Design of enriching themselves by the ruin of others; and this *Legerdemain* is manag'd by a strange sort of *Insects* call'd **Stock-Jobbers**, who devour men on our *Exchange*, as the *Locusts* of old did the Herbage of *Egypt*.

But all these and many more the like evil Effects of **Plurality of Votes** will appear very inconsiderable, when we exhibit that one monstrous Production of **making War with the Great Mogul and the King of Syam.** As to the latter of these, I have formerly presented the Honorable House of Commons with the pretended Grounds of it, and prov'd, that there is not the least shadow of Reason to help extenuate, much less justifie that *unaccountable Quarrel*; nor can I possibly imagine what should provoke our Indignation against that obliging Prince, unless it were because those rich Presents, which the chief Minister in that Court did by my means make to the two late Kings, were not rather directed to **Wanstead** than *Whitehall*.

Now concerning the Violences have been done to the People of *Suratt* and *Bengale*, in plundering them by Sea and Land, which has been call'd by the name of a **War with the Great Mogul**, The naked Truth of the thing is this:

There had been very ill Measures taken for several years together in the Management of the *Joynt Stock*, which had brought it into a **Deep Consumption.** I will instance in three or four of the principal.

First, the taking up such *immense Sums at Interest*. For sometimes they have ow'd above a Million here in *England*, and 'twas seldom they were not also considerably indebted in *India*. This was a constant consuming Charge and a direct Damage to the Company, if their Stock were *really* worth but the *Original Subscription*, when 'twas *verbally* valu'd at above *Two Millions*.

Another thing was, The great *Expence* in making Interest at Court to procure a Power to destroy both Fellow-Subjects and Foreigners: For besides the several Ten Thousand Guineas to the two late Kings, there was a far greater amount to the *Ministers* and *Favorites*; insomuch, that I am certainly inform'd the Charge now stands in their Books at a vast Sum under the Title of *Secret Services*.

To this may be added the great Prejudice done the Stock by several capricious and costly *Projects*, and such inexcusable *Mismanagement*, In employing Persons wholly unfit for the Business, Unnecessary charge of Dead Freight and Demorage; And such strange improper Quantities and sorts of Goods sent out and ordered home; That tho I cannot positively affirm the Promoters of these ill things were in Combination with the Companies profest Enemies, yet this I may safely aver, That if they had receiv'd very considerable *Marks of Esteem* (as the *French* Phrase it) from those who long'd for their Destruction, they could not have more effectually contributed to it.

But above all things of this kind, that which devour'd the Stock by wholesale, was the most unreasonable and unjust *Dividends*, which were made without the least regard to any real Advance produc'd by the Trade, but as *Ambition* and *Avarice* were pleased to command; for in the compass of Five Years, which was from *February* $\frac{24}{}$ to *January* $\frac{84}{}$ they drew out *l.* 741647 and in Two Months afterwards they doubled their Stock, which together made *l.* 1109673: and all this from a Capital of *l.* 369891: which was the principal Mony pay'd in by the Adventurers: And if we here further consider, that in this Interim they were moreover at the Charge of above *l.* 300000: for Money borrowed at Interest and *Complements to Friends at Court*, It does all together look so very strange, that I think it would well deserve to be esteem'd the **Eighth Wonder of the World**, had it not soon after appear'd, that they made *more haste* than *good Speed* in this prodigious Carreer, which subjected it to the common Fate of all those Motions, that are more violent than the Nature of the Thing will bear. For by these ways and means the Stock was brought into that languishing Condition, and in such a sad manner exhausted, that 'twas apparent, Those who manag'd the Affair had their Thoughts so wholly employ'd about the business of *dividing*, that they quite forgot to leave any Mony behind to satisfie their *Debts*; for instead of continuing those *punctual Payments* which till then had preserv'd their Credit in its *Virgin Purity*, they did soon after *prostitute their Reputation* by affixing a Paper on the Treasury Door, declaring that they cou'd not pay any more Mony till after some Months time, which, for the *Presumption* and the *Scandal* of it, is perhaps without a Precedent.

And here we have found the right Key to the Mystery of the War with the *Mogul*: For things being brought to this sad pass, 'twas now high time to cast about how to repair the Ruins: And the happy *Expedient* resolv'd on, was to seize on the rich Fleets belonging to *Suratt*, and more especially those that traded to *Arabia* and *Persia*. But there was also an ingenious Contrivance antecedent to this Enterprize, and that was, To gain an Advantage by the Friendship we had with these People, before we treated them as Enemies. In making use of the Companies Credit, to borrow about *l.* 300000: and then retire to *Bombay* to make Spoil of their Ships and Goods. And to stimulate their chief Factor Mr. *Child* to prosecute this great Work with the highest degree of Zeal and Diligence, there was procured for him a Patent for a Baronet, with a Commission, styling him **General**

of

of all his Majesty's Forces by Sea and Land in the Northern Parts of *India, Persia and Arabia &c.* The Commanders of the Ships had likewise the Kings Commission, with leave to wear the Royal Ensigns; All which together appear'd so absurd and ridiculous, that as an ingenuous Gentleman writes from thence **Our Neighbours the French and Dutch could not put themselves into a Posture of laughing enough at it**: but while they laugh'd, our Company won (at least it was then thought so:) For besides a great number of smaller Vessels, they took about 13 considerable Ships to amount of above a Million Sterling, as has been Sworn in their Majesties Court of Exchequer, and the value of about *l.* 300000: of it has been brought home, as can be prov'd by the Confession of one of the prime Agents in the present Committee.

Now all these Proceedings were not only most unjustifiable, for that they had not in reality receiv'd any Injuries that requir'd such Reparations, Nor did they apply to the *Mogul* for Redress of their pretended Grievances, before they acted those **Hostilities** on his Subjects: But the Violence is still further aggravated in regard that several of the Ships they took had the Security of their own *Passes*, and they have made seizure of some Goods which were laden on board their own Ships on Freight. And altho the prevailing Interest of some Members of the Committee did in time of the late King procure a Commission to set up a Court of Admiralty on their Island of *Bombay*, which they made use of to confiscate the Estates of their Fellow Subjects, yet to the Ships and Goods belonging to *Suratt*, they did not allow so much as the formality of a Tryal and Condemnation, which makes these **Captures** look more like **plain Piracy** than *Lawful Prize*. Indeed the whole thing together is such a complicated Evil, That I want a Name for it, *Crimen læsæ Majestatis & proditæ Patriæ* will scarce reach it: And that our Legislators have not provided a particular Statute against it, and appointed a Punishment suitable to so heinous an Offence; there can be no other Reason assign'd, but what the Historian tells us was the Cause; That till after the second *Punick* War, there was in the *Roman* Constitutions no particular Law against *Paricide*.

And here after this Account of the *Ground* and *Progress* of our *Martial Exploits*, It may not be amiss to subjoyn an Estimate of the *Advantages* have accrued to us thereby, which may be summ'd up in the following Particulars.

It has cost the Company above *l.* 400000: in sundry Expences and Charges; as, Advance on the rate of their Tunnage for supernumerary Seamen, Transporting Soldiers from *England*, with their Pay, and the like of great Numbers raised in *India*, Vast Quantities of Ammunition and extraordinary Charges of Garison in Fort S. *George* and *Bombay*, together with those heavy Articles of *dead Freight* and *Demorage*.

It has interrupted the course of our Traffick for four or five years, whereby the Company (supposing they had a sufficient Stock to manage the Trade:) cannot be computed to have lost less than *l.* 800000: and the Crown about *l.* 200000: in Customs.

It has occasion'd the loss of some Thousands of our good Soldiers and able Seamen.

It has been the means of destroying five considerable Ships that we know of, besides what may be doubted of those which have been so long abroad in that unhappy Service.

But above all we have thereby lost that invaluable Jewel, our *Reputation* and *Respect*; and of the most belov'd and favour'd are justly become most abhorr'd and infamous in the Esteem of that People. There needs no further Proof of this than the very **Phirmaunds** or **Patents** lately granted by the *Mogul*, at our Readmission to Trade in his Countries, which were translated out of *Persian*, and sent to the Company by their Factors at *Suratt*, in these following Words:

The PHIRMAUND for *Bengale.*

KNOW this, that the good Fortune of the Engliſh *hath directed them the right way to end their Faults, they are ſorry and aſham'd for what they have done, therefore have ſent their Vakeels* [Factors] *to our noble Court, with a Petition for a gracious* Phirmaund *to pardon their Faults; which the King out of his great Favour and Mercy always ready to pardon, doth freely forgive them; Therefore his clear and unſpotted Order is ſuch, which you are to obſerve, as you do his that you pray to, That ſo ſoon as this gracious Phirmaund reaches your hands, you ſuffer no body in your Juriſdiction to moleſt, hurt, or hinder the* Engliſh Nation *in their Buſineſs, but ſuffer them to carry it on in the ſame manner as formerly. This underſtand, and act accordingly.*

The PHIRMAUND for *Suratt.*

ALL the Engliſh *having made an humble ſubmiſſive Petition, That the ill Crimes they have done may be pardon'd, and requeſted a noble Phirmaund to make their being forgiven manifeſt, and ſent their* Vakeels *to the Heavenly Palace the moſt illuſtrious in the World, to get the Royal Favour. And* Ettimand Chawn *The Governour of* Suratt's *Petition to the famous Court, equal to the Skies, being arriv'd; That they wou'd preſent the great King with a Fine of* 150000 *Rupees to his noble Treaſury, reſembling the Sun, and wou'd reſtore the Merchants Goods they took away to the Owners of them, and would walk by the ancient Cuſtoms of the Port, and behave themſelves for the future no more in ſuch a* **ſhameful manner**:

Wherefore His Majeſty according to his daily Favour to all People of the World, hath pardon'd their Faults, mercifully forgiven them, and out of his Princely Condeſcenſion agrees, That the Preſent be put into the Treaſure of the Port, the Merchants Goods be return'd, the Town flouriſh, and they follow their Trade as in former times; and Mr. Child, *who did the Diſgrace, be turn'd out and expell'd.*

This Order is irreverſible.

Theſe are their new *Patents*, but may much more properly be ſtyl'd **Gracious Pardons**: And although I am well aſſur'd the *Mahometans* will religiouſly obſerve them, if the Chriſtians that are concern'd do punctually perform the Conditions on their Part; yet certainly there is no Mankind but muſt needs be affected with moſt paſſionate Reſentments, to ſee the Honour of his Mother Country expos'd to this Contempt and Ignominy, and our common Name ſtigmatiz'd with ſuch opprobrious Epithetes; But what ſtill makes the conſideration much more ſad, is, That the **black Characters** are in a manner indelible, for theſe Inſtruments are repoſited amongſt the Records in the Court of that great Prince, where they are like to remain as long as *God* continues a Being to the World, and ſo the Reproach will be entail'd on our Poſterity, and Generations to come may feel the dire Effects of

ſubjecting

ſubjecting the *Dictates of Reaſon* to the *Power of the Purſe* by the fatal device of **Complicated Votes**. For 'tis by that means alone that our Affairs have been brought into theſe moſt unhappy Circumſtances.

From which melancholy Relation I proceed to the laſt thing demanded of me.

III. Concerning the **moſt proper Manner and Method of eſtabliſhing this opulent Trade, to the Honor and Intereſt of the Nation.**

That the Commerce to the *Eaſt Indies*, as well in regard to the publick Reputation, as the Security and Advantage of the Adventurers, requires to be negotiated by a **National Joynt Stock**, is a great Truth ſo generally receiv'd amongſt our ſelves, and confirm'd by the univerſal Conſent and Practice of other Nations, that 'twou'd be a Tautology to offer any Arguments for Proof of it, and therefore I will here only repeat what I before occaſionally intimated; **That ſuch a Conſtitution will moſt conduce to the common Good, in communicating the benefits to all Degrees and Profeſſions amongſt us**: So that the Thing now to be conſider'd is, How Juſtice and Prudence will direct us (under the preſent Poſture of Affairs) to lay a good Foundation for this Great Work.

There has too much been already ſaid (if the *Laws* of Truth cou'd have been *diſpens'd* with) to make it evident, That the *Nation* has ſuſtain'd *irreparable Prejudice* by the Errors of thoſe that have preſided in the Management of the preſent Companies Concerns, who, beſides many other high Miſdemeanors, have divided and conſum'd the Stock in ſuch a manner, that they have not left a *ſufficient Fund* to negotiate the Trade, which will be totally loſt to us, if ſome ſpeedy and effectual Remedy be not apply'd to ſupport and reeſtabliſh it. But it do's not therefore follow, That the Preſent Stock muſt unavoidably be concluded and broke up, and *another Subſcription* promoted intirely *new* and *ſeparate* from it. Becauſe though the Authors of all this *Miſchief* deſerve to be ſeverely cenſur'd; yet it ought to be remembred, That there are ſome very honorable Perſonages, and many very worthy Gentlemen intereſted in this Company who ſhou'd not have any thing offer'd to them that do's ſo much as look like the leaſt hard Uſage. And therefore that *equal Right* may be done to all, It ſeems more agreeable, That the *Remains* of the preſent Company, as well *Dead* as *Quick* Stock, be equitably valu'd, with a due conſideration of all their juſt and reaſonable Pretences: And that a *General Subſcription* be made throughout the whole Kingdom, to be conjoyn'd thereto, and this to be incorporated and confirm'd by Act of Parliament as a **National Eaſt-India Company**, with ſuch Priviledges and under ſuch Regulations as to the great Wiſdom of our Honorable Repreſentatives ſhall ſeem meet.

And here, tho perhaps it may look like too fond a Conceit of my own Sentiments, yet I cannot forbear to ſay, That there is no Perſon concern'd in the preſent Stock, who has an *honeſt Intention* directed by a *true Cognizance* of the State of their Affairs, but muſt readily accord to this Propoſal, and not only acknowledge, That 'tis indiſpenſibly requiſite it be done with all poſſible Expedition, But That 'tis likewiſe the utmoſt, Juſtice can allow to be done in their Favor; while at the ſame time I am not ignorant, that there are ſome *Conſpirators* as hard at Work, as ever *Guy Faux* was in the Cellars under the Senate-Houſe, in contriving to get this Company confirm'd at the next Seſſion of Parliament, without any *Inſpection* into their Bottom, or *Reformation* of their notorious Abuſes; and they depend upon ſupplying their want of Stock, by Mony to be taken up at *Intereſt*, which they promiſe themſelves will flow in to them, on the Credit of ſuch an Eſtabliſhment.

Theſe are a ſort of Men, who Act as if 'twere a principal Article of their Creed, that their main Buſineſs in this World is to aggrandize their Families, though they raiſe their Fortunes by the Ruin of their Country; and they go on with a ſtrange aſſurance of Succeſs to their evil Deſign; for they have cut out a **Bill** in readineſs, and preſume they ſhall make an Intereſt for its paſſing without oppoſition;

whereby one or two aſpiring Men hope to be inveſted with a more **Deſpotick Power** over our Lives and Eſtates, than their Majeſties *aſſume* or *exerciſe* on the Throne; And thus after all the Boaſts we have made to the World of the great *Liberties* we enjoy, they would make us the moſt abject Slaves in Nature; *For thoſe Impoſings may in ſome reſpect be tolerable from the hand of a Sovereign, which wou'd be worſe than Death from a Fellow-Subject*, eſpecially from ſuch who have not the leaſt Pretence to any Superiority, more, than they fancy they have acquir'd by amaſſing a great deal of Wealth in a little time; whereas this their imaginary *Gain* and *Glory* is their real *Loſs* and *Shame*, and ſo eſteem'd by all good Men who have a true ſence of Things, and rightly conſider how their Accounts muſt be audited in another World. Wherefore I cou'd heartily wiſh theſe Gentlemen wou'd recollect, and ingage their Minds and Monies on ſome more laudable Enterprize. Not that I fear that all their *Artifice* and *Influence* can accompliſh their Ends: my ardent Deſire of ſeeing this mighty Trade revive and flouriſh, inſpires me with better hopes, and aſſures me, They ſhall not obtain. For indeed there only wants a publick Repreſentation of things in their proper Colours, to take off that *deceptio Viſus* wherewith they have diſguis'd the Face of Truth; and all their Endeavors will ſoon appear as vain and fruitleſs in their own Eyes, as they are ignoble and ungenerous in the Opinion of others. I have heard of ſome of their little Arguments (or rather Evaſions) whereby they wou'd fain perſuade them that are Strangers to theſe Affairs, That 'twill be very incommodious, if not impracticable, to make any Alteration in the preſent Company. As;

That 'twill be a Work of Time to adjuſt all matters 'twixt the old and new Adventurers, and ſo may occaſion an Interruption in the Trade, which will be a great Prejudice to the Nation.

That they have not for ſome Years paſt receiv'd Accounts from their Factors, and are thereby unacquainted with the true State of their Affairs, and Value of their Effects in *India*.

That 'twill be a very difficult thing how to compute an equitable Conſideration for their dead Stock abroad in *Caſtles, Forts, Colonies, Cities, Towns, Factories*, &c.

Now beſides the Invalidity of theſe empty Pretences, I cannot but take notice, That our *Cunning Men* are ſometimes ſo unlucky, to outwit themſelves by their own Sophiſms; for certainly 'tis not well conſider'd to give a Hint of the Damage 'twould be to the Publick, to have the Trade interrupted for a little time, Becauſe it may give occaſion to the Government, to make ſtricter Inquiry into the Reaſon of the late Interruption for four or five Years together, and to exact ſatisfaction for the great Loſs ſuſtain'd thereby, which, as I before intimated, cannot be computed at leſs than a Million to the Crown and the Company.

Nor will it paſs for better than a Blunder in the School of Politicks, To bring upon the Stage an Accuſation againſt their Servants, in alledging they are ſo long behind in their Accounts; Becauſe ſuch unpardonable Failures abroad, will arraign the Underſtanding or Integrity of **Some body** at home, who has had the choice of all their Servants for ſeveral Years paſt; and make it manifeſt, that there has been Care taken to provide Perſons, juſt ſo fit to aſſiſt in their Mercantile Affairs, **as Coachmen wou'd be to command their Ships**. But moreover this Thing is not more *improper* to be offer'd, than 'tis in part, if not altogether *falſe*; for to my certain knowledg there were General Books of Accounts brought from *Fort St. George* by the *Chandois*, in the beginning of *February* laſt, tho I cannot ſay they are now where they ought to be, in the Companies Houſe in *Leaden-Hall-ſtreet*, for I have been told that a certain Man, who is at preſent no more than one of the Committee, did lately take away ſeveral of their Books and Papers to his own Houſe about ſix Miles from *London*; which, if true, is in my Opinion a ſort of *Felony* that ought not to have the *Benefit of Clergy*.

As to their dead Stock, what I have already ſaid concerning it, will vouch for me, That 'tis as far from my *Will*, as my *Power*, to deny them full Satisfaction for every particular. But I muſt here ſay, 'Tis very idle (I had a'moſt ſaid ridiculous) in thoſe that pretend 'twill be ſuch an inſuperable Difficulty to make a reaſonable Valuation of it. For 'tis but doing over again, what has been done ſeveral times before,

and

and the very ſame thing that this Company did to the preceeding. Wherefore however they expreſs themſelves about this Concern, their Meaning is plain, and the Uſe they hope to make of it is this; That if it do's them no further Service, 'twill help to prepoſſeſs People with an Opinion, that it muſt needs be for ſome *mighty Things* that they make ſo great a *Noiſe*, and ſo it may prepare the way to make *a Noble of Nine-pence* by a more current over-valuing thoſe matters, when they come to an Adjuſtment of them. Thus do our ſage Seniors, who have made their *Will* a *Law* to the other Adventurers, and us'd the Committee as the *French* King do's his Parliament at *Paris*, contrive to impoſe on the whole *Nation* at once. But their Wits that have ſerv'd them ſo well in other Attempts, will fail them in this. For as I hope there is no Man wiſhes them the leaſt wrong, ſo I know there are ſeveral now in *England*, who can, and I'm ſure will, do a general Right by an Impartial Account and Eſtimate of all thoſe Particulars.

They are pleas'd to make uſe of a great many ſeveral *Names*, but all the various Sounds ſignifie *one Thing*, when we ſpeak of what may be accounted really conſiderable, and that is their Fortifications of *Bombay* and *Fort St. George*. And becauſe there are ſome, who have given themſelves *a looſe* to ſay any thing, and publiſh'd what they dar'd not own, to magnifie our Companies Intereſt at thoſe Places far above its juſt worth, I cannot forbear to aſſert, what I'm ſure the true Reaſon of the Thing will juſtifie, *That he who thinks thoſe, or any other Fortifications in the* Mogul's *Dominions, can be of good uſe to us, longer than we hold a Friendſhip with the Government of the Country, had better keep his Opinion to himſelf, than expoſe his Ignorance in the Affairs of* India. And I cannot fear that thoſe who judg according to the true merits of the Cauſe, will ſuſpect me the leſs devoted to the Service of my Country, or the Welfare of the Company, when I declare, That were it not more for the *Diſhonour*, than any other real *Diſ-Intereſt* to the Nation, I cou'd heartily wiſh, Both thoſe *Forts* now in the *Mogul*'s Poſſeſſion. For 'tis a certain Truth, That to have a prudent and intelligent Perſon always reſident at the Court of that Great Prince, would ſignifie more to our Security and Advantage, than Ten Fortifications, and coſt leſs than the tenth Part of the Charge of One. I ſay this with the more Aſſurance, from the great Things I have ſeen done by ſome ingenious Gentlemen, Chiefs of the Companies Factories, who were duly ſenſible of what great Import it was, to have a good Friend, or a faithful Servant continually attending at Court, and acted accordingly. For I was in *Bengale* when Mr. *Shem Bridges* did ſuperintend their Affairs in thoſe Parts, and he had only a Houſe for the Reſidence of the Factory, wherein I am ſure he cou'd no more pretend to any Strength ſufficient to offend, or defend himſelf from the Government of the Country, than a ſingle Gentleman amongſt us can engage with a whole County; Yet I ſaw, That by the good Correſpondence he kept at the Court of the *Mogul*'s Vice Roy in that Kingdom, and by his great Prudence in his Converſe and Intercourſes with the People, he did not only live ſecure, with the Companies Affairs flouriſhing under his judicious Direction; but he obtain'd to exerciſe a *Juriſdiction* there: and for any Affronts, Frauds, or Failures, he did impriſon the Delinquents, And inflicted what corporal Puniſhment he pleas'd not extending to Life. And ſuch was his Art and Management in all Reſpects, as did great Honour to the Nation, and made himſelf belov'd or fear'd by all about him.

The like Encomiums are alſo juſtly due to Mr. *William Jearſey* formerly Chief at *Metchlepatan*, where he had nothing more like a Fortreſs, than a Houſe in the midſt of a populous Town, contiguous with other Buildings: But he found out Ways of making ſo potent an Intereſt at the Court of *Golcondah*, as not only gave him a general great Reſpect, and remov'd all Obſtructions in his Buſineſs with the Merchants and People of the Country; But the very Governors ſtood in ſome awe of him: And one great Thing he did for our Honour and Intereſt, ought not to be forgot, tho I fear 'twill never be requited, which was his ſaving the Ship *Conſtantinople* Merchant, from being taken, in the firſt War the late King *Charles* made with the *Dutch*. That Ship was riding in the open Road of *Metchlepatan*, when our Enemies ſent Three or Four Ships of War to ſeize her, but this Gentleman had made timely and effectual Proviſion to fruſtrate their Deſign. For he obtain'd a poſitive Command from

the King to the Governour of the Province, to bring a Force before the *Dutch Factory*, and threaten Deſtruction to them and all they had there, in caſe they offer'd any Violence to our Ship in the Port; which to cool'd their Courage, that they let her remain peaceably to take in her Lading, wherewith ſhe afterwards ſafely arriv'd in *England*.

I hope I ſhall not be miſunderſtood in these Things, and while I am purſuing Truth, be ſuſpected to have any latent Deſign to the Preſent Companies Prejudice; Or that I would have it inferr'd from what I have ſaid, That *Fort S. George* and *Bombay* are of no value. I am ſure 'tis far from my Intentions, and I muſt declare my ſelf of a contrary Opinion. For ſince we have them, I think we are under a Neceſſity of endeavouring to keep them; and Juſtice will require, That this Company have a reaſonable Conſideration, for what they preſented to the Crown for the one, and paid to their Predeceſſors for the other, together with what more may have been ſince expended in neceſſary and uſeful Additions to them.

And truly I am ſorry for their ſakes, I cannot ſay the ſame thing for their new Garriſon at *Tegnapatan*, whereof we had lately an Account in the Gazet, acquainting us, That they had purchas'd it for about Twelve Thouſand Pounds. I know the Place, and ſhould have been glad in their behalf, if in the room of that Intelligence they had heard of ſome unavoidable Loſs to the like amount, for then they had known the worſt at once: But I doubt the next Letters will bring them a melancholy Account of the growing Charge in repairing that ruinous Building, and accommodating its many Wants; and when all that is done, there can no more be made of it, than **a New Thing, and nothing.**

But I leave theſe Things to be more particularly inſpected and examin'd by thoſe may have it in Charge to conſider of them; and what I have now farther to offer, is, That I am well aſſur'd all theſe Remora's wherewith the *Conſpirators* endeavour to obſtruct a happy Reform and Re-eſtabliſhment of this Trade, will be effectually remov'd; If the Parliament ſhall in their great Wiſdom ſee Cauſe to give Life to the Great and Good Work, by encouraging a *National Subſcription* to be conjoyn'd to the Nett Remains of the Preſent Stock for a **Grand Capital.** Something of this kind notifi'd to the Publick, and the negotiating Part recommended to a Committee of Merchants, whoſe Parts and Probity qualifie them for this Occaſion, wou'd moſt certainly in the Term of five or ſix Weeks accompliſh the matter in readineſs to be reported for further Conſideration concerning the eſtabliſhing this *National Company* by a Law. And for the ſpeedier perfecting the whole Matter, The very ſame Gentlemen that ſhall be Commiſſioned for the new Subſcriptions, may be conjoyn'd with the like Number of the Members of the Committee for the preſent Company, and at the ſame time proceed in adjuſting the value of things that are to be incorporated into the **National Stock**, having Power to examine Perſons upon Oath, and to inſpect all Books, Papers and Records as they ſhall find requiſite for their Information. Thus, with the Aſſiſtance of the preſent Accomptant General Mr. *Buyer*, who has ſo great Knowledge in the liberal Science he profeſſes, That all *Europe* cannot produce one who excells, and but a very few that equal him; together with the Notices may be receiv'd of ſeveral Gentlemen who have reſided in *India*, and are well acquainted with the Nature and Condition of every thing relating to the Company there; **The great Affair** cannot fail to be fully effected in the foreſaid Term, and in the Interim Ships will be fitting, and may well be in readineſs for diſpatch to the ſeveral Parts of *India*, 'twixt the beginning of *January* and the end of *March* next, which is the moſt proper Seaſon. So that the *Conſpirators* may be at eaſe, and no longer diſturb themſelves with anxious Doubts and Fears of any Interruption happening to the Trade, by this moſt deſirable Revolution and Fixation of it.

The next great Conſideration is, concerning a Committee to manage this **National Stock.** And where there muſt be ſo great a Truſt repos'd, there cannot be too much Care taken in the choice. For 'tis not only, That that wicked Thing of *valuing the Man by his Stock*, muſt be anathematiz'd, and never ſo much as nam'd amongſt us, but all poſſible Cautions muſt be us'd, That the Elections be intirely

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influenc'd and guided by those intrinsick Recommendations of *Integrity* and *Knowledge*, abstracted from all other Invitations or Motives whatsoever.

But after all that Care which Human Providence is capable of, in laying the Foundation of this noble Enterprize; There is one important thing more must be done with the first beginning of the Superstructure, if ever we hope to erect a Glorious Fabrick; And that is, The obtaining of Their Majesties the Grace and Favor to send an Ambassador in their Royal Name, to the Great *Mogul, to retrieve our lost Esteem, and reinstate us in our Commerce on Honourable and Advantageous Terms*, which I am very sure may be effectually done by proper Applications from a Person of good Port and Conduct: And 'twill much facilitate his Success, by giving an acceptable Proof of our Intentions to become the same *honest English Men* they have formerly known us, If that Part of what the present Company have taken from the People of *Suratt*, and is now here in their Possession, be return'd by his Lordships hands to be restor'd to the Right-Owners. Nor shall we herein only advance our Reputation to the highest Degree with that People; but such a **meritorious Action** at our Entrance, will be a most effectual means *to attack Heaven itself by a holy Violence, and secure the Divine Benediction to our future Adventures.*

I Have thus, Right Honourable and Most Honoured SIRS, endeavour'd to discharge the Duty incumbent on me by your Command, and I have done it faithfully; for whatever I have asserted as matter of Fact, I am ready to Prove by full and particular Evidence: And wherein I have offer'd my Opinion, I have impartially set down those Sentiments which my Acquaintance with these Affairs dictated to me. And now, if I may hope what I have said sufficient to convince, That the Trade to *India* is worthy your Regard, and That the Honour and Interest of the Nation do's indispensibly require some speedy and effectual Care for the Preservation of it; Then I am well assur'd, The same good Principle that prompted you to demand this Paper of me, will also incite you to make use of all your Interest and Influence with the Government, in promoting the happy Establishment thereof; Whereby you will do a most beneficial and acceptable Service to the whole Kingdom, and in a most especial manner highly oblige those honest *Gentlemen* and *Merchants* who have a right Cognisance and Esteem of this grand Concern: Amongst whom, I beg leave in the lowest Posture of Respect to render the most humble and most grateful Acknowledgment, of

Most Noble LORDS, *and most Honoured* SIRS,

Your most Obedient

And most faithful Servant,

GEORGE WHITE.